

COURT FILE NO.: 2401-15969
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY



IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, RSC
1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF
ANGUS A2A GP INC., ANGUS MANOR PARK A2A GP INC., ANGUS
MANOR PARK A2A CAPITAL CORP., ANGUS MANOR PARK A2A
DEVELOPMENTS INC., HILLS OF WINDRIDGE A2A GP INC.,
WINDRIDGE A2A DEVELOPMENTS, LLC, FOSSIL CREEK A2A GP
INC., FOSSIL CREEK A2A DEVELOPMENTS, LLC, A2A
DEVELOPMENTS INC., SERENE COUNTRY HOMES (CANADA) INC.,
A2A CAPITAL SERVICES CANADA INC., WINGHAM A2A
DEVELOPMENTS INC., LAKE HURON SHORES A2A
DEVELOPMENTS INC., and MEAFORD A2A DEVELOPMENTS INC

APPLICANT

ALVAREZ & MARSAL CANADA INC., in its capacity as Court-appointed
Monitor of ANGUS A2A GP INC., ANGUS MANOR PARK A2A GP INC.,
ANGUS MANOR PARK A2A CAPITAL CORP., ANGUS MANOR PARK
A2A DEVELOPMENTS INC., HILLS OF WINDRIDGE A2A GP INC.,
WINDRIDGE A2A DEVELOPMENTS, LLC, FOSSIL CREEK A2A GP
INC., FOSSIL CREEK A2A DEVELOPMENTS, LLC, A2A
DEVELOPMENTS INC., SERENE COUNTRY HOMES (CANADA) INC.,
A2A CAPITAL SERVICES CANADA INC., WINGHAM A2A
DEVELOPMENTS INC., LAKE HURON SHORES A2A
DEVELOPMENTS INC., and MEAFORD A2A DEVELOPMENTS INC.

DOCUMENT

APPLICATION

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY
FILING THIS
DOCUMENT

Cassels Brock & Blackwell LLP
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File No.: 57100-4

Attention: Jeffrey Oliver/Danielle Marechal

NOTICE TO THE RESPONDENTS AND SERVICE LIST IN SCHEDULE "B"

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the judge.

To do so, you must be in Court when the application is heard as shown below:

| | |
|-------------|---|
| Date | May 28, 2026 |
| Time | 10:00 a.m. MST |
| Where | Edmonton Courts Centre https://albertacourts.webex.com/meet/virtual.courtroom86 |
| Before Whom | The Honourable Justice Dunlop |

Go to the end of this document to see what you can do and when you must do it.

Remedy claimed or sought:

1. Alvarez & Marsal Canada Inc. ("**A&M**"), in its capacity as monitor with certain enhanced powers (in such capacity, the "**Monitor**") of the Debtor Companies (as defined in **Schedule "A"** hereto) seeks, among other things:
 - (a) an order (the "**Order**") under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the "**CCAA**"), substantially in the form attached hereto as **Schedule "C"**, among other things:
 - (i) extending the Stay Period (as defined herein) up to and including September 18, 2026;
 - (ii) approving the Tenth Report of the Monitor dated May 19, 2026 (the "**Tenth Report**") and the conduct and activities of the Monitor set out therein;
 - (iii) approving the professional fees and disbursements of:
 - (A) the Monitor for the period from November 28, 2025 to May 2, 2026;
 - (B) the Monitor's US counsel, Reed Smith LP ("**Reed Smith**"), for the period from November 28, 2025 to March 31, 2026; and
 - (C) the Monitor's Canadian counsel, Cassels Brock & Blackwell LLP ("**Cassels**") for the period from December 31, 2025 to March 31, 2026;
 - (iv) granting an increase in the aggregate amount of the Administration Charge (as defined below) to a maximum amount of \$3,500,000;
 - (v) declaring that the Offshore Investors' (as defined below) interests in the Lands (as defined in the Tenth Report), whether legal or beneficial, arising from the Offshore Investors' undivided fractional interest ("**UFIs**") in the Lands, and the Offshore Investors' interests in the proceeds of any sale of the Lands, shall be treated as "property of the Debtor Companies" for the purposes of sections 11.2 and 11.52 of the CCAA and authorizing an expansion of the Administration Charge and Interim

Lender's Charge (as defined in paragraph 54 of ARIO) to attach to the Offshore Investors' UFI in the Lands and the Offshore Investors' interest in the proceeds of any sale of the Lands, including, without limitation, the Offshore Investors' interest in the proceeds of the Fossil Creek Sale and the Water District Sale (each as defined below); or

(A) in the alternative, authorizing the Monitor to charge the Offshore Investors' interests, whether legal or beneficial, in the Lands, and the proceeds of any sale thereof, in accordance with the Deeds of Covenant (as defined below) and/or the Special POAs (as defined below), and declaring that the Monitor has a charge on the Offshore Investors' UFI in the Lands and the Offshore Investors' interest, whether legal or beneficial, in the proceeds of any sale of the Lands including the proceeds of the Fossil Creek Sale and the Water District Sale; and

(b) such further and other relief as this Honourable Court deems appropriate.

Grounds for making this application:

2. Capitalized terms not otherwise defined herein shall have the meaning given to such terms in the ARIO (as defined below) and/or the Tenth Report.

Procedural Background

3. The within proceedings (the "**CCAA Proceedings**") were initiated on application by an *ad hoc* group of Canadian investors in various real estate and land investment projects. On November 14, 2024, this Honourable Court pronounced an initial order pursuant to the CCAA which, among other things, granted the Debtor Companies a stay of proceedings (the "**Stay**") under section 11.02 of the CCAA and appointed A&M as Monitor of the Debtor Companies with certain enhanced powers (the "**Initial Order**").
4. The Initial Order related only to A2A CSC, Serene Canada, A2A Developments, Angus GP, Angus Manor Developments, Angus Manor Capital, Angus Manor GP, Fossil GP, Windridge GP, Fossil Creek LLC and Windridge LLC. Wingham Developments, LHS Developments and Meaford Developments (collectively, the "**Additional Project Entities**") were added to these CCAA Proceedings later by an application of the Monitor.
5. Amongst other things, the Initial Order:

- (a) appointed A&M as Monitor, with enhanced powers (the "**Enhanced Powers**"), of the Debtor Companies;
- (b) granted a stay of proceedings for an initial period up to and including November 24, 2024 (the "**Stay Period**");
- (c) appointed Fasken Martineau DuMoulin LLP ("**Canadian Rep Counsel**") as representative counsel for all Canadian investors in the Business and Property of the Debtor Companies and the Affiliate Entities (as defined in **Schedule "A"** hereto), including without limitation, the Applicant Investors (the "**Canadian Investors**");
- (d) appointed Norton Rose Fulbright Canada LLP ("**Offshore Rep Counsel**" and together with Canadian Rep Counsel, "**Representative Counsel**") as representative counsel for all non-Canadian investors in in the Business and Property of the Debtor Companies and Affiliate Entities (the "**Offshore Investors**" and together with the Canadian Investors, the "**Investors**");
- (e) declared that the Affiliate Entities shall have the same benefits, protections and authorizations provided to the Debtor Companies notwithstanding that these entities are not a "company" within the meaning of the CCAA;
- (f) authorized the Debtor Companies to enter into an interim financing agreement with Pillar Capital Corp. (the "**Interim Lender**") and to borrow from Pillar the initial principal amount of \$500,000 (the "**Interim Financing**") with the ability to borrow up to \$2,000,000;
- (g) granted the following charges over the Property in the following relative priorities:
 - (i) First – a charge in favour of the Monitor, its legal counsel, Canadian Rep Counsel and Offshore Rep Counsel (the "**Insolvency Professionals**") to a maximum amount of \$250,000 (the "**Administration Charge**"); and
 - (ii) Second – a charge in favour of Pillar in respect of the Interim Financing to a maximum amount of \$500,000 (the "**Interim Lender's Charge**");
- (h) authorized the Monitor to act as "Foreign Representative" of the A2A Group, in order to apply for a Temporary Restraining Order in the US and subsequently apply to commence ancillary insolvency proceedings under Chapter 15 of Title 11 of the US Bankruptcy Code (the "**Chapter 15 Proceeding**") in the US Bankruptcy Court for the Northern District of Texas (the "**US Bankruptcy Court**"); and

- (i) declared that all current and former directors and officers of the Debtor Companies (collectively "**Management**") shall have no further power or authority to direct the Debtor Companies.
6. On November 18, 2024, the Monitor filed an application returnable on November 21, 2024 (the "**Comeback Application**") seeking an amended and restated initial order.
7. On November 20, 2024, the Debtor Companies filed an application returnable November 21, 2024 seeking, among other things, an order setting aside the Initial Order and terminating these CCAA Proceedings (the "**Set Aside Application**").
8. On November 25, 2024, this Honourable Court granted an amended and restated initial order (the "**ARIO**") under the CCAA, among other things:
- (a) amending and restating the relief granted pursuant to the Initial Order; and
 - (b) directing the Monitor to provide a comprehensive report (*i.e.*, the Third Report) by 4:00 pm MST on Friday, December 13, 2024, to the Court to address, among other things:
 - (i) any entitlements of each class of investors, including the investors' rights to approve property sales;
 - (ii) the ownership of the properties;
 - (iii) the value of the properties;
 - (iv) the marketing process that was conducted or is being conducted for the properties; and
 - (v) the investor approval process conducted for any sales, including how investors were notified of sales, what they were told, what opportunities they were given to approve sales, and how sales were approved, including by whom and under what authority;
 - (c) directing the Debtor Companies and Affiliate Entities to provide to the Monitor by 4:00 pm MST on Friday December 6, 2024 (the "**Information Deadline**"), the Requested Information (as defined in the ARIO); and
 - (d) adjourning the Set Aside Application.

9. On January 29, 2025, the Honourable Justice Feasby released his decision (the "**January Decision**") and granted an order under the CCAA granting the following relief:
 - (a) dismissing the Set Aside Application; and
 - (b) directing the Monitor to, within 21 days of the January Decision, provide this Court with a reasonable plan for gaining control of the Texas Lands and the proceeds of the Fossil Creek Sale and the Water District Sale (the "**Texas Plan**"). If the Texas Plan is not provided within 21 days and subsequently approved by this Court, then the CCAA proceedings shall terminate as against Fossil Creek A2A Developments, LLC, Windridge A2A Developments, LLC (collectively, the "**US Debtor Companies**"), Fossil Creek A2A GP Inc., Hills of Windridge A2A GP Inc., Fossil Creek A2A Limited Partnership, Hills of Windridge A2A LP, Fossil Creek A2A Trust and Hills of Windridge A2A Trust (together with the US Debtor Companies, the "**Windridge and Fossil Creek Entities**") and the Initial Order and the ARIO shall be vacated as against the Windridge and Fossil Creek Entities,

(the "**Dismissal Order**").
10. On March 5, 2025, the Honourable Justice Campbell granted an order under the CCAA, among other things, approving the Texas Plan as outlined in the Fourth Report of the Monitor dated February 24, 2025 (the "**Texas Plan Order**").
11. On October 23, 2025, the Court ordered (the "**Additional Projects Order**"), among other things, that Additional Project Entities be added as respondents in these CCAA Proceedings, declared that all prior orders made in the within CCAA Proceedings shall apply to Additional Project Entities as of the date thereof, and amended the style of cause accordingly.
12. On January 19, 2026, this court granted an order, among other things, approving a sale process for the Wingham Lands, the LHS Lands and the Meaford Lands (each as defined in the Tenth Report and collectively, the "**Additional Project Lands**") in conjunction with a sale advisor (the "**Additional Project Sale Process**").
13. The Court has made various procedural orders in these CCAA Proceedings including:
 - (a) extending the Stay Period in these CCAA Proceedings, most recently, up to and including to May 31, 2026;
 - (b) approving various increases to the Interim Lender's Charge and Administration Charge and changing their respective priorities. The current quantum of the Interim Lender's

Charge and the Administration Charge are \$1,500,000 and \$3,000,000 respectively, with the following relative priorities:

- (i) First – the Interim Lender's Charge to a maximum amount of \$1,500,000 plus the amount of all interest, fees and expenses in respect of the principal amount advanced with respect to the Interim Financing; and
- (ii) Second – a subordinated Administration Charge, to a maximum of \$3,000,000, (collectively, the “**Charges**”); and
- (c) approving all of the activities and conduct of the Monitor up to and including those activities listed in the Ninth Report of the Monitor dated January 12, 2026 (the “**Ninth Report**”); and
- (d) approving the fees and disbursements of the Monitor, the Monitor's Canadian counsel, the Monitor's US counsel, and the Monitor's US conflicts counsel up to and including the fee periods listed in the Ninth Report.

Appeals

- 14. The Debtor Companies filed six applications for permission to appeal orders granted in these CCAA proceeds (the “**Appeal Applications**”). The Appeal Applications were heard by a single justice of the Alberta Court of Appeal on March 6, 2025.
- 15. On April 28, 2025, the Court of Appeal of Alberta granted permission to appeal on the following questions:
 - (a) Did the supervising justice err in concluding that the Canadian investors came within the scope of the CCAA, and that the use of the CCAA in these circumstances was proper either in the decision reported at 2025 ABKB 51 or in the earlier unreported decision on November 25, 2024?
 - (b) Did the supervising justice err in concluding that entities within the A2A Group, including the Windridge and Fossil Creek Groups and the US LLCs, were subject to the CCAA in his decision reported at 2025 ABKB 51, or in the earlier unreported decision on November 25, 2024?

(the “**Appeals**”).

16. The Appeals were heard in the Alberta Court of Appeal on September 8, 2025. On May 11, 2026, the Court of Appeal of Alberta dismissed all of the Appeals (the “**Appeal Dismissal**”).

Debtor Company Background

17. The Debtor Companies form part of a larger corporate formerly group engaged in real estate and land investment in both Canada and the United States, with parent entities registered in Singapore (the “**A2A Group**”).
18. The Debtor Companies and their parent entities are controlled by an individual by the name of Foo Tiang Meng Dirk Robert (a/k/a “**Dirk Foo**”).
19. These CCAA Proceedings (as defined herein) relate to the following A2A Group real estate and investment projects:
- (a) Wingham Creek (“**Wingham**”), advertised as a 90-acre residential development project located in North Huron, Ontario (approximately 200 km west of Toronto);
 - (b) Lake Huron Shores (“**LHS**”), advertised as a 96-acre residential development project located in Goderich, Ontario (approximately 225 km west of Toronto);
 - (c) Meaford Highland Resorts (“**Meaford**”, and together with Wingham, LHS, and Meaford, the “**Additional Projects**”), advertised as a 380-acre residential development project located in Meaford, Ontario (approximately 200 km north of Toronto);
 - (d) Angus Manor Park (“**Angus Manor**”), advertised as a 167-acre residential development project located in Essa, Ontario (approximately 100 km north of Toronto);
 - (e) The Trails of Fossil Creek (“**Fossil Creek**”), advertised as a 93-acre residential development project located in Fort Worth, Texas; and
 - (f) The Hills of Windridge (“**Windridge**”), advertised as a 415-acre residential development project in the Dallas/Fort Worth are,
- (collectively, with the Additional Projects, the “**Projects**”).
20. The A2A Group solicited investment in Angus Manor, Fossil Creek and Windridge from both Canadian and Offshore Investors.
21. In Canada, the Canadian Investors primarily invested in Angus Manor via the purchase of units in a limited partnership (*i.e.*, Angus LP). The proceeds from the sale of units of Angus LP were then

used by Angus LP to purchase UFI in the Angus Manor Lands (as defined in the Tenth Report) from Angus Developments.

22. Canadian Investors' investments in Fossil Creek and Windridge were made via the purchase of units in trusts (*i.e.*, Fossil Trust and the Windridge Trust, respectively). Proceeds from the sale of the trust units were then used to purchase units in limited partnerships (*i.e.*, Fossil LP and Windridge LP, respectively) with the proceeds of the limited partnership units ultimately being used by Fossil LP and Windridge LP to purchase UFIs in the Fossil Creek Lands and the Windridge Lands (each as defined in the Tenth Report) from Fossil LLC and Windridge LLC, respectively.
23. The Canadian Investors do not hold any interest, legal or beneficial, in the Additional Projects or the Additional Project Lands.
24. The A2A Group solicited investment in all six of the Projects from Offshore Investors through the sale of UFIs in the Lands directly to Offshore Investors by Angus Developments, Fossil LLC, Windridge LLC, Wingham Developments, LHS Developments and Meaford Developments, as the case may be.
25. Fossil LP's, Windridge LP's and the Offshore Investor's legal ownership interest arising from their UFIs in the Fossil Creek Lands and the Windridge Lands (collectively, the "**Texas Lands**") were subsequently further conveyed to Dirk Foo as the trustee of two new trusts governed by the laws of Texas (*i.e.*, the Fossil Creek Trust and the Hills of Windridge Trust, and collectively the "**Texas Sale Trusts**").
26. The conveyance of Fossil LP's and Windridge LP's legal interest in the Texas Lands to the Texas Sales Trusts were effected without notice to the Canadian Investors who held their investment in the Texas Lands through, among other entities, Fossil LP and Windridge LP.
27. Fossil Creek Trust and the Hills of Windridge Trust subsequently further conveyed title to the Texas Sales Trusts through various transactions including the sale of the majority of the Fossil Creek Lands to Tarrant Regional Water District (the "**Water District Sale**") and the sale of a portion of the Windridge Lands to Bloomfield Homes LP (the "**Fossil Creek Sale**").
28. The Water District Sale and the Fossil Creek Sale were effected by management of the A2A Group without notice to the Investors.

Relevant Agreements

29. The corollary of the investment structure employed by the A2A Group is that the beneficial and legal ownership of the Lands and the interest and entitlement to the proceeds of any sale of the

Lands, are fractured into hundreds, or thousands, of UFIs held by various individuals and entities (each a “**UFI Holder**”).

30. The practical consequence of the forgoing is that in order to deal with their legal and beneficial interests in the Projects, without any prohibitive administrative burdens, the UFI Holders in each Project were required to appoint some party as “**Facilitator**” and grant such Facilitator the power to deal with the UFI Holders interest in the respective lands for such Project.
31. Pursuant to various near identical deeds of covenant (the “**Deeds of Covenants**”) entered into the by the UFI Holders in each of the Projects (including the Offshore Investors), the UFI Holders appointed Facilitators for each of the Projects as follows:
 - (a) Angus Developments for Angus Manor;
 - (b) Fossil LLC for Fossil Creek;
 - (c) Windridge LLC for Windridge;
 - (d) Wingham Developments for Wingham;
 - (e) LHS Developments for LHS; and
 - (f) Meaford Developments for Meaford.

(in such capacity, collectively, the “**Project Facilitators**”)
32. Among other things, each of the Deeds of Covenant contain a facilitator lending provision which authorizes the Project Facilitators to advance amounts to the UFI Holders, and dictates that when such advances are made the Project Facilitators are entitled to receive repayment of those advances from any proceeds of the sale of such Lands in priority to the UFI Holders claim in their proportionate interest in such sale proceeds (the “**Facilitator Lending Provisions**”).
33. Contemporaneously with the execution of the Deeds of Covenant, the UFI Holders in each of the six Projects (including the Offshore Investors) granted to Project Facilitators, for their respective Project, a special powers of attorney (the “**Special POAs**”) granting the Project Facilitators the power to, among other things, sell transfer assign, lease, or to otherwise deal in any way whatsoever with such Project’s UFI Holders’ interest in that Projects’ Land including the power to release any and all possessory and proprietary rights of the UFI Holders to such Lands and the Project Facilitator may deem necessary.

Stay Extension

34. The Stay Period will expire on May 31, 2026.
35. The Monitor requests that the stay of proceedings be extended to September 18, 2026 (the "**Stay Extension**").
36. In accordance with the terms of the ARIO, the Monitor has been working diligently with its Canadian and US counsel and Representative Counsel (as defined in the Tenth Report) to implement the sale processes, gather and review discovery related to the Fossil Creek Sale and Water District Sale in order to advance the Texas Plan, and to prepare the Tenth Report. As a court-appointed officer, the Monitor with enhanced powers, on behalf of the Debtor Companies, is presumed to be acting in good faith and with due diligence.
37. The requested Stay Extension is required as it will afford the Monitor sufficient time to:
 - (a) continue the marketing of the Angus Manor Lands pursuant to the Angus Manor Sale Process;
 - (b) continue the marketing of the Additional Projects Lands pursuant to the Additional Projects Sale Process;
 - (c) in light of the Appeal Dismissal, advance the Texas Plan and evaluate its strategic alternatives to vigorously pursue the necessary litigation required to gain control of the Debtor Companies' assets in Texas; and
 - (d) with the assistance of Offshore Rep Counsel, attempting to contact Offshore Investors to seek any additional information relevant to the proceedings.
38. The Monitor does not believe any creditor of the Debtor Companies will be materially prejudiced by the proposed Stay Extension.
39. It is just, convenient, and in the best interest of the Debtor Companies and their stakeholders for the Debtor Companies to continue to be afforded the protections of the CCAA pursuant to the Stay Extension.

Approval of the Monitor's Conduct and Activities

40. The Monitor has acted diligently and appropriately since its appointment as Monitor.

41. The actions, conduct and activities of the Monitor as described in the Tenth Report are lawful, proper, and consistent with its powers under the ARIO or such other order of this Honourable Court.

Approval of Professional Fees

42. The total fees and disbursements of the Monitor for the period from November 28, 2025 to May 2, 2026 is \$81,309.38, inclusive of GST in the amount of \$3,871.88.
43. The total fees and disbursements of the Monitor's US counsel, Reed Smith, for the period from November 28, 2025 to March 31, 2026 is USD \$4,063.00.
44. The total fees and disbursements of the Monitor's Canadian counsel, Cassels, for the period from December 31, 2025 to March 31, 2026 is \$35,338.29, inclusive of GST in the amount of \$1,682.79.
45. The Monitor is of the view that its fees and disbursements and those of its legal counsel are reasonable in the circumstances, and commensurate with the work performed by the parties, which was necessary and appropriate in the circumstances.

Increase to Administration Charge

46. The Monitor is seeking an increase to the Administration Charge from \$3,000,000 to \$3,500,000.
47. It is appropriate for this Honourable Court to exercise its jurisdiction and increase the amount of the Administration Charge, given that:
- (a) the Debtor Companies and Affiliated Entities consist of a large and intertwined group of companies and entities, formed under the laws of at least two Canadian provinces and the United States, with real property in both countries. The size and complexity of the CCAA Proceedings continues to increase and expand as additional information is provided, new entities and projects are uncovered, and complex corporate governance structures and sale transactions are exposed;
 - (b) the consistent opposition from the Management and/or ownership of the Debtor Companies has impacted the Monitor and Representative Counsel's ability to carry out their Court appointed duties in a timely manner resulting in substantial cost;
 - (c) the increase to the Administration Charge is necessary to secure the fees and disbursements the Monitor, Monitor's Counsel and Representative Counsel. All beneficiaries of the Administration Charge (*i.e.*, the Monitor, counsel to the Monitor and Representative Counsel) have contributed, and will continue to contribute, to the

restructuring efforts of the Debtor Companies and there is no unwarranted duplication of roles;

- (d) in light of the Appeals Dismissal, the Monitor intends to vigorously pursue the necessary litigation to gain control of the Debtor Companies' assets in Texas which will increase the fees and disbursements of the Monitor and its Canadian and US counsel; and
- (e) the quantum of the charge is fair and reasonable in light of the Enhanced Powers and responsibilities of the Monitor under the ARIO, and the professional expertise and knowledge required by the Monitor and other beneficiaries of the Administration Charge to successfully navigate these CCAA Proceedings and maximize value for the benefit of all stakeholders.

48. The Monitor is of the view that the proposed increase to the Administration Charge is appropriate and necessary considering the Businesses, Properties, the Monitor's duties, the duties of counsel to the Monitor, and the duties, and necessity for, Representative Counsel.

Expansion of the Charges

49. The Monitor requests that this Honourable Court:

- (a) declare that the Offshore Investors' UFI in the Lands and the Offshore Investors' interest in and right to a proportionate share of the proceeds of any sale of the Lands shall be treated as "property of the Debtor Companies" for the purpose of securing the Interim Financing and the Insolvency Professionals' fees; and
- (b) authorize an expansion of the Charges to attach to the Offshore Investors' UFI in the Lands and to the Offshore Investors' interest in and rights to any proportionate share of the proceeds of any sale of the Lands.

50. Due to the fractional nature of title to the Lands, the expansion of the Charges to all UFIs in the Lands and all of the proceeds of any sale of the Lands is required for the furtherance of the remedial and equitable objectives of the CCAA including, without limitation: (i) the single proceeding model; (ii) maximization of value for all stakeholders; and (iii) balancing the costs and benefits of these CCAA Proceedings amongst all stakeholders.

51. The Charges do not currently attach to the Offshore Investors' UFIs, the Lands, or any interest that the Offshore Investors have in the proceeds from any sale of the Lands. Accordingly, the Offshore Investors do not currently bear any of the risks and costs of these CCAA Proceedings,

notwithstanding that the Monitor has engaged with this stakeholder group and has engaged in activities for which they directly benefit such of the Additional Project Sales Process. As there are no Canadian Investors in the Additional Projects and the Additional Project Entities hold only a nominal amount of UFIs in the Additional Project Lands, the Additional Project Sales Process is almost exclusively being undertaken for the benefit of the Offshore Investors.

52. Conversely, the Canadian Investors currently bear the entirety of cost of these CCAA Proceedings because their interests in the Lands and the proceeds of any sale of the Lands are held through the Canadian Investors equity investment in certain of the CCAA debtors. As the CCAA debtors holder legal title to the Canadian Investors' interests, the Canadian Investors' interest are treated as "property of the Debtor Companies" for the purpose of attaching to the Charges.
53. As a result of the foregoing, there exists an imbalance in the risk allocation of the Charges among the Canadian Investors and the Offshore Investors. The Canadian Investors currently bear the entirety of the cost of the Additional Project Sale Process, but stand to gain none of the benefit.
54. If the Charges are not expanded to the Offshore Investors' interest, the Canadian Investors will be unfairly prejudiced and the Offshore Investors unjustly enriched at the expense of the Canadian Investors.
55. The expansion of the Charges to all UFIs will ensure equitable treatment as between the Canadian Investors and Offshore Investors and finance the continuation of these CCAA Proceedings, allowing for the resolution of the Debtor Companies' insolvency. Those Offshore Investors whom the Monitor has been able to contact are overwhelmingly in favour of the Charge Expansion over their interests in the Lands to allow for the continuation of these CCAA Proceedings.
56. Furthermore, the Interim Lender has indicated that it will not advance any additional Interim Financing to the Monitor, on behalf of the Debtor Companies, unless it is able to charge the Offshore Investors' UFIs in the Angus Manor Lands, the Meaford Lands, the Wingham Lands and/or the LHS Lands. The Interim Lending Financing has been drawn in full. The Monitor, on behalf of the Debtor Companies has no other source of funds until the conclusion of the Angus Manor Sale Process and the Additional Project Sale Process.
57. Given the significant costs that the Monitor expects to incur in pursuing the Texas Plan, the costs already incurred in these CCAA Proceedings, and the persistent opposition by Management of the A2A Group in these CCAA Proceedings, including by way of the Appeals, the potential for additional liquidity that would result from the expansion of the Charges to the Offshore Investors' interests, whether legal and beneficial, in the Lands and the proceeds of any sale of the Lands is likely

necessary for the Monitor to continue to advance its efforts to monetize the Lands for the benefit of all stakeholders, including the Offshore Investors.

58. The expansion of the Charges to all UFI Holders interests in the Lands and the proceed of any sale of the Lands is necessary to protect the Insolvency Professionals. The continued involvement of the Insolvency Professionals is necessary to ensure the successful resolution of the Debtor Companies' insolvency, including the Offshore Investors.
59. In light of all of the foregoing, the Monitor believes it is necessary and reasonable for this Court to make a declaration that the Offshore Investors' interests in the Lands and the Offshore Investors' interests in the proceeds of any sale of the Lands should be treated as "property of the Debtor Company", and that the Charges should attach to the Offshore Investors' interests in the Lands and the Offshore Investors' interests in the proceeds of any sale of the Lands.

Alternative Relief

60. In the event that this Court is unwilling to make a declaration that the Offshore Investors' interests in the Lands and the Offshore Investors' interests in the proceeds of any sale of the Lands should be treated as "property of the Debtor Company" and to authorize the expansions of the Charges to attach to the Offshore Investors interests' in the Lands and the Offshore Investors' interests in the proceeds of any sale of the Lands, the Monitor seeks alternative relief from this Court of an order:
- (a) authorizing the Monitor to charge the Offshore Investors' interests, whether legal or beneficial, in the Lands, and the proceeds of any sale thereof, in accordance with the terms of the Deeds of Covenants and the Special POAs; and
 - (b) declaring that the Monitor has a charge on the Offshore Investors' UFI in the Lands and the Offshore Investors' interest, whether legal or beneficial, in the proceeds of any sale of the Lands, including, without limitation, the Offshore Investors' interest in the proceeds of the Fossil Creek Sale and the Water District Sale.
61. As a result of the Initial Order and the ARIO, among other things, granting the Monitor the Enhanced Powers and declaring that Management shall have no further power or authority to direct the Debtor Companies, the Monitor, on behalf of the Debtor Companies, has essentially stepped into the shoes of the Project Facilitators as a successor in rights under the Deeds of Covenant and the Special POAs.
62. The Facilitator Lending Provisions under the Deeds of Covenant and the broad powers granted to the Project Facilitators to deal with the Lands, in anyway whatsoever, for the benefit of the UFI

Holders, each grant the Monitor, on behalf of the Project Facilitators, a contractual right and power to charge the UFI Holders' (including the Offshore Investors') interest in the Lands and any sale proceeds resulting for the sale of the Lands.

Material or evidence to be relied on:

63. Pre-Filing Report of the Proposed Monitor dated November 12, 2024;
64. Consent to Act as Monitor and Receiver executed by a duly authorized representative of A&M, filed November 14, 2024;
65. First Report of the Monitor, dated November 20, 2024;
66. First Supplement to the First Report of the Monitor dated November 21, 2024;
67. Second Supplement to the First Report of the Monitor dated November 25, 2024;
68. Second Report of the Monitor dated November 28, 2024;
69. Third Report of the Monitor dated December 13, 2024;
70. First Supplement to the Third Report of the Monitor dated December 17, 2024;
71. Fourth Report of the Monitor dated February 19, 2025;
72. First Supplement to the Fourth Report of the Monitor dated February 24, 2025;
73. Fifth Report of the Monitor dated April 7, 2025;
74. First Supplement of the Fifth Report of the Monitor dated April 15, 2025;
75. Sixth Report of the Monitor dated June 10, 2025;
76. Seventh Report of the Monitor dated July 21, 2025;
77. First Supplement to the Seventh Report of the Monitor dated September 15, 2025;
78. Eighth Report of the Monitor dated October 17, 2025;
79. First Supplement to the Eight Report of the Monitor dated October 28 2025;
80. Ninth Report of the Monitor dated January 12, 2026;

81. Tenth Report of the Monitor dated May 19, 2026; and
82. Such further and other material or evidence as counsel may advise and this Honourable Court permits.

Applicable Acts and regulations:

83. *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended, in particular sections 2 to 5, 11, 11.001, 11.02, 11.2, 11.7, and 18.6;
84. *Alberta Rules of Court*, AR 124/2010 and in particular, Rule 13.5;
85. Such further and other legislation as counsel may advise and this Honourable Court permits.

How the application is proposed to be heard or considered:

86. Via Webex, on the Edmonton Commercial List before the Honourable Justice Dunlop.

WARNING

You are named as a respondent because you have made or are expected to make an adverse claim in respect of this originating application.

If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicant and against all persons claiming under the applicant. You will be bound by any order the Court makes, or another order might be given or other proceedings taken which the applicant is entitled to make without any further notice to you.

If you want to take part in the application, you or your lawyer must attend in Court **[or via Webex]** on the date and at the time shown at the beginning of this form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant a reasonable time before the application is to be heard or considered.

SCHEDULE "A"

Debtor Companies

- (a) Angus A2A GP Inc. ("**Angus GP**");
 - (b) Angus Manor Park A2A GP Inc. ("**Angus Manor GP**");
 - (c) Angus Manor Park A2A Capital Corp. ("**Angus Manor Capital**");
 - (d) Angus Manor Park A2A Developments Inc. ("**Angus Manor Developments**");
 - (e) Hills of Windridge A2A GP Inc. ("**Windridge GP**");
 - (f) Windridge A2A Developments, LLC ("**Windridge Developments**");
 - (g) Fossil Creek A2A GP Inc. ("**Fossil Creek GP**");
 - (h) Fossil Creek A2A Developments, LLC ("**Fossil LLC**");
 - (i) A2A Developments Inc. ("**Developments**");
 - (j) Serene Country Homes (Canada) Inc. ("**Serene**");
 - (k) A2A Capital Services Canada Inc. ("**A2A CSC**");
 - (l) Wingham Creek A2A Developments Inc. ("**Wingham LLC**");
 - (m) Lake Huron Shores A2A Developments Inc. ("**LHS Developments**"); and
 - (n) Meaford A2A Developments Inc. ("**Meaford Developments**"),
- (collectively, the "**Debtor Companies**").

Affiliate Entities

- (a) Angus A2A Limited Partnership ("**Angus LP**");
 - (b) Angus Manor Park A2A Limited Partnership ("**Angus Manor LP**");
 - (c) Hills of Windridge A2A LP ("**Windridge LP**");
 - (d) Hills of Windridge A2A Trust ("**Windridge Trust**");
 - (e) Fossil Creek A2A Limited Partnership ("**Fossil Creek LP**");
 - (f) Fossil Creek A2A Trust ("**Fossil Creek Trust**"),
- (collectively, the "**Affiliate Entities**").

SCHEDULE "B"
SERVICE LIST

SCHEDULE "A" – SERVICE LIST
Action No. 2401-15969
Last Update May 19, 2026

| SERVICE RECIPIENT | RECIPIENT STATUS | SERVICE VIA |
|---|--|--------------|
| <p>FASKEN MARTINEAU DUMOULIN LLP First Canadian Centre 350 - 7th Avenue SW, Suite 3400 Calgary, AB T2P 3N9</p> <p>Attention: Robyn Gurofsky Email: rgurofsky@fasken.com</p> <p>Attention: Kaitlyn Wong Email: kwong@fasken.com</p> <p>Assistant: Kim Picard Email: kpocard@fasken.com</p> | <p>Representative Counsel to Canadian Investors</p> | <p>Email</p> |
| <p>NORTON ROSE FULBRIGHT CANADA LLP 400 3rd Ave SW, Suite 3700 Calgary AB T2P 4H2</p> <p>Attention: Aaron Stephenson Email: aaron.stephenson@nortonrosefulbright.com</p> <p>Attention : Daniel Stethem Email: daniel.stethem@nortonrosefulbright.com</p> | <p>Representative Counsel to Offshore Investors</p> | <p>Email</p> |
| <p>AZIMUTH RISK MANAGEMENT LTD. 710, 7015 Macleod Trail SW Calgary, AB T2H 2K6</p> <p>Attention: David Murphy Email: dmurphy@foxbridgegroup.com</p> <p>Attention: Rob Petersen Email: RobP@azimuth.support</p> | | <p>Email</p> |
| <p>PILLAR CAPITAL CORP. Parkside Place Suite 920, 602 – 12th Avenue S.W. Calgary, AB T2R 1J3</p> <p>Attention: Steve Dizep Email: sdizep@pillarcapitalcorp.com</p> <p>Attention: Rick Lutz Email: rlutz@pillarcapitalcorp.com</p> <p>Attention: Keaton O'Brien Email: kobrien@pillarcapitalcorp.com</p> | <p>Interim Lender</p> | <p>Email</p> |

| SERVICE RECIPIENT | RECIPIENT STATUS | SERVICE VIA |
|---|---|--------------|
| <p>CASSELS Suite 3810, Bankers Hall West 888 3rd Street SW Calgary AB T2P 5C5</p> <p>Attention: Jeffrey Oliver Email: joliver@cassels.com</p> <p>Attention: Danielle Marechal Email: dmarechal@cassels.com</p> <p>Attention: Danica Jorgenson Email : djorgenson@cassels.com</p> <p>Assistant: Angeline Gagnon Email: agagnon@cassels.com</p> | <p>Counsel to Alvarez & Marsal Canada Inc.</p> | <p>Email</p> |
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| <p>REED SMITH LLP 2850 N Harwood St Suite 1500, Dallas, TX 75201, United States</p> <p>Attention: Keith Aurzada Email: KAurzada@reedsmith.com</p> <p>Attention: Michael Cooley Email: mpcooley@reedsmith.com</p> | <p>US Counsel to Alvarez & Marsal Canada Inc.</p> | <p>Email</p> |
| <p>ALVAREZ & MARSAL CANADA INC. Suite 1110, 250 6th Ave SW 888 3rd Street SW Calgary AB T2P 3H7</p> <p>Attention: Orest Konowalchuk Email: okonowalchuk@alvarezandmarsal.com</p> <p>Attention: Duncan MacRae Email: dmacrae@alvarezandmarsal.com</p> | <p>Monitor</p> | <p>Email</p> |
| <p>METCALFE, BLAINEY & BURNS LLP 18 Crown Steel Dr #202 Markham, ON L3R 9X9</p> <p>Attention: Sammy Lee Email: sammylee@mbb.ca</p> <p>Attention: Jonathan Ku Email: jonathanku@mbb.ca</p> <p>Attention: Stephen Barbier Email: stephenbarbier@mbb.ca</p> | <p>ON Counsel to A2A Group</p> | <p>Email</p> |

| SERVICE RECIPIENT | RECIPIENT STATUS | SERVICE VIA |
|---|------------------------------|-------------|
| <p>MILES DAVIDSON LLP 900, 517 – 10 Avenue SW Calgary, AB T2R 0A8</p> <p>Attention: Daniel Jukes Email: djukes@milesdavison.com</p> | Co-Counsel with A2A Group ON | Email |
| <p>ANGUS A2A GP INC. 1600, 333 – 7th Ave SW Calgary, AB T2P 2Z1</p> <p>Email: cores@burstall.com</p> | Respondent | Email |
| <p>ANGUS MANOR PARK A2A GP INC. 1600, 333 – 7th Ave SW Calgary, AB T2P 2Z1</p> <p>Email: cores@burstall.com</p> | Respondent | Email |
| <p>ANGUS MANOR PARK A2A DEVELOPMENTS INC. 2030 Bristol Circle, 210 Oakville, ON L6H 6P5</p> <p>Email: joe.attrux@rccconsulting.ca</p> | Respondent | Email |
| <p>HILLS OF WINDRIDGE A2A TRUST Registered and Head office of the trust: 250 Ferrand Drive, Suite 888 Toronto ON M3C 3G8</p> <p>Email: dirk.foo@serenehomes.com</p> | Respondent | Email |
| <p>WINDRIDGE A2A DEVELOPMENTS, LLC c/o Bodkin, Niehaus, Dorris, and Jolley PLLC 111, 6021 Morriss Road Flower Mound TX, 75028</p> <p>Attention: Nick Lind Email: info@btexlaw.com</p> | Respondent | Email |
| <p>HILLS OF WINDRIDGE A2A GP INC. 2030 Bristol Circle Oakville, ON L6H 6P5</p> <p>Email: grayson@dalcastle.ca</p> | Respondent | Email |
| <p>FOSSIL CREEK A2A GP INC. Suite 900, 744 – 4 Ave SW Calgary, AB T2P 3T4</p> <p>Email: allan.lind@serenehomes.com</p> | Respondent | Email |

| SERVICE RECIPIENT | RECIPIENT STATUS | SERVICE VIA |
|--|------------------|-------------|
| <p>FOSSIL CREEK A2A DEVELOPMENTS, LLC c/o Bodkin, Niehaus, Dorris, and Jolley PLLC 111, 6021 Morriss Road Flower Mound TX, 75028</p> <p>Attention: Nick Lind Email: info@tbtexlaw.com</p> | Respondent | Email |
| <p>FOSSIL CREEK A2A TRUST 234 Evanscreek Court NW Calgary, AB T3P 1H4</p> <p>Email: grayson@dalcastle.ca</p> | Respondent | Email |
| <p>A2A DEVELOPMENTS INC. 2030 Bristol Circle, 210 Oakville, ON L6H 6P5</p> <p>Email: joe.attrux@rccconsulting.ca</p> | Respondent | Email |
| <p>SERENE COUNTRY HOMES (CANADA) INC. 234 Evanscreek Court NW Calgary, AB T3P 1H4</p> <p>Email: grayson@dalcastle.ca</p> | Respondent | Email |
| <p>A2A CAPITAL SERVICES CANADA INC. c/o Grayson Ambrose, Director 234 Evanscreek Court NW Calgary, AB T3P 1H4</p> <p>Email: grayson@dalcastle.ca</p> | Respondent | Email |
| <p>CANADA REVENUE AGENCY Surrey National Verification and Collections Centre 9755 King George Boulevard Surrey BC V3T 5E1 Fax (toll-free): 1-833-697-2390</p> | CRA | Fax |
| <p>OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY Harry Hays Building 220 4th Ave SE, Suite 478 Calgary AB T2G 4X3</p> <p>Email: osbservice-bsfservice@ised-isde.gc.ca</p> | OSB | Email |
| <p>GRAYSON AMBROSE 234 Evanscreek Court NW Calgary, AB T3P 1H4</p> <p>Email: grayson@dalcastle.ca</p> | Director | Email |

| SERVICE RECIPIENT | RECIPIENT STATUS | SERVICE VIA |
|---|--|-------------|
| <p>JOSEPH F. ATTRUX 2030 Bristol Circle, 210 Oakville, ON L6H 6P5</p> <p>Email: joe.attrux@rccconsulting.ca</p> | Director and Officer | Email |
| <p>ALLAN WHITEFORD LIND 7340 Cascade Court Unit 1122 Forth Worth, TX 76137, USA</p> <p>Email: allan.lind@serenehomes.com</p> | Director and Officer | Email |
| <p>DIRK FOO 121 Meyer Rd, 10-08 Singapore, 437932, Singapore</p> <p>Email: dirk.foo@serenehomes.com</p> | Director | Email |
| <p>BLOOMFIELD HOMES LP 1900 W Kirkwood Blvd. Ste 2300B Southlake, TX 76092</p> <p>Email: johnmatney@bloomfieldhomes.net</p> | Interested Party | Email |
| <p>MARIE LIND</p> <p>Email: marie.lind@serenehomes.com</p> | Interested Party | Email |
| <p>BENNETT JONES LLP 4500, 855 – 2 Street SW Calgary, AB T2P 4K7</p> <p>Attention : Kelsey Meyer Email : meyerk@bennettjones.com</p> <p>Chyna Brown brownc@bennettjones.com</p> | Canadian Counsel to Fossil Creek A2A Developments, LLC and Windridge A2A Developments, LLC | Email |
| <p>HAWASH CICACK & GASTON LLP 711 W. Alabama Street, Suite 200 Houston, TX 77006</p> <p>Attention: Melissa Allen Email: mallen@hcglp.com</p> | Interested Party | Email |
| <p>MEADE NEESE & BARR LLP 2118 Smith Street Houston, Texas 77002</p> <p>Attention: Andrew K. Meade Email: ameade@mnbllp.com</p> | Counsel to Judgment Creditor | Email |

| SERVICE RECIPIENT | RECIPIENT STATUS | SERVICE VIA |
|---|--|--------------|
| <p>SHACKELFORD, BOWEN, MCKINLEY & NORTON, LLP 717 Texas Ave Houston, Texas 77002</p> <p>Attention: Marianne Robak Email: mrobak@shackelford.law</p> | <p>Counsel to Judgment Creditor</p> | <p>Email</p> |
| <p>KANE RUSSELL COLEMAN LOGAN PC 901 Main Street, Suite 5200 Dallas, Texas 75202</p> <p>Attention: John J. Kane Email: jkane@krcl.com</p> | <p>US Counsel to the US LLCs</p> | <p>Email</p> |
| <p>OFFICE OF THE US TRUSTEE 1100 Commerce Street, Suite 976 Dallas, Texas 75242</p> <p>Attention: Rafay Suchedina Email: rafay.suchedina@usdoj.gov</p> | <p>US Trustee</p> | <p>Email</p> |
| <p>FRIEDMANS LLP 150 Ferrand Drive, Suite 800 Toronto, ON M3C 3E5</p> <p>Attention: Bryan Friedman Email: bcf@friedmans.ca</p> | <p>Interested Party</p> | <p>Email</p> |
| <p>WEE TECK NG, MEI LENG KONG, WAI QUEN KONG, AND POH CHOO LAU</p> <p>Attention: Wee Teck Ng Email: weeteck@live.com.sg</p> | <p>Interested Party</p> | <p>Email</p> |

SCHEDULE "C"

ORDER

COURT FILE NUMBER 2401-15969
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

Clerk's Stamp

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF ANGUS A2A GP INC., ANGUS MANOR PARK A2A GP INC., ANGUS MANOR PARK A2A CAPITAL CORP., ANGUS MANOR PARK A2A DEVELOPMENTS INC., HILLS OF WINDRIDGE A2A GP INC., WINDRIDGE A2A DEVELOPMENTS, LLC, FOSSIL CREEK A2A GP INC., FOSSIL CREEK A2A DEVELOPMENTS, LLC, A2A DEVELOPMENTS INC., SERENE COUNTRY HOMES (CANADA) INC., A2A CAPITAL SERVICES CANADA INC., WINGHAM A2A DEVELOPMENTS INC., LAKE HURON SHORES A2A DEVELOPMENTS INC., and MEAFORD A2A DEVELOPMENTS INC.

APPLICANT **ALVAREZ & MARSAL CANADA INC.**, in its capacity as Court-appointed Monitor of ANGUS A2A GP INC., ANGUS MANOR PARK A2A GP INC., ANGUS MANOR PARK A2A CAPITAL CORP., ANGUS MANOR PARK A2A DEVELOPMENTS INC., HILLS OF WINDRIDGE A2A GP INC., WINDRIDGE A2A DEVELOPMENTS, LLC, FOSSIL CREEK A2A GP INC., FOSSIL CREEK A2A DEVELOPMENTS, LLC, A2A DEVELOPMENTS INC., SERENE COUNTRY HOMES (CANADA) INC., A2A CAPITAL SERVICES CANADA INC., WINGHAM A2A DEVELOPMENTS INC., LAKE HURON SHORES A2A DEVELOPMENTS INC., and MEAFORD A2A DEVELOPMENTS INC.

DOCUMENT **ORDER APPROVING STAY EXTENSION, INCREASE TO ADMINISTRATION CHARGE, ETC.**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Cassels Brock & Blackwell LLP
Bankers Hall West
3700, 888 3rd St SW
Calgary, AB T2P 5C5
E: joliver@cassels.com / djorgenson@cassels.com
P: 403 351 2920 / 403 351 2638

Attention: Jeffrey Oliver / Danica Jorgenson

File no. 57100-4

DATE ON WHICH ORDER WAS PRONOUNCED: May 28, 2026

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

JUSTICE WHO MADE THIS ORDER: The Honourable Justice G.S. Dunlop

UPON the application (the "**Application**") of Alvarez & Marsal Canada Inc. ("**A&M**") in its capacity as the court-appointed monitor with enhanced powers (in such capacity, the "**Monitor**") of Angus A2A GP Inc., Angus Manor Park A2A GP Inc., Angus Manor Park A2A Capital Corp., Angus Manor Park A2A Developments Inc., Hills of Windridge A2A GP Inc., Fossil Creek A2A GP Inc., A2A Developments Inc., Serene Country Homes (Canada) Inc., A2A Capital Services Canada Inc., Wingham A2A Developments Inc., Lake Huron Shores A2A Developments Inc., and Meaford A2A Developments Inc. (together the "**Canadian Respondents**") and Fossil Creek A2A Developments, LLC and Windridge A2A Developments, LLC (the "**US Debtor Companies**" and together with the Canadian Respondents, the "**Debtor Companies**"); **AND UPON** having read the Pre-filing Report of the Monitor dated November 13, 2024, the First Report of the Monitor dated November 20, 2024, the First Supplement to the First Report of the Monitor dated November 21, 2024, the Second Supplement to the First Report of the Monitor dated November 25, 2024, the Second Report of the Monitor dated November 28, 2024, the Third Report of the Monitor dated December 13, 2024, the First Supplement to the Third Report of the Monitor dated December 17, 2024, the Fourth Report of the Monitor dated February 19, 2025, the First Supplement to the Fourth Report of the Monitor dated February 24, 2025, the Fifth Report of the Monitor dated April 7, 2025, the First Supplement to the Fifth Report of the Monitor dated April 15, 2025, the Sixth Report of the Monitor dated June 10, 2025, the Seventh Report of the Monitor dated July 21, 2025; the First Supplement to the Seventh Report of the Monitor dated September 15, 2025, the Eighth Report of the Monitor dated October 17, 2025; the First Supplement to the Eighth Report of the Monitor dated October 28, 2025; the Ninth Report of the Monitor dated January 12, 2026; and the Tenth Report of the Monitor dated May 19, 2026 (the "**Tenth Report**"); **AND UPON** reviewing the Initial Order granted by the Honourable Justice C. Feasby in these proceedings on November 14, 2024, the Amended and Restated Initial Order granted by the Honourable Justice C. Simard in these proceedings on November 25, 2024 (the "**ARIO**"), the Order granted by the Honourable Justice C. Feasby in these proceedings on December 20, 2024, the Order granted by the Honourable Justice C. Feasby in these proceedings on January 29, 2025, the Order granted by the Honourable Justice C. Feasby in these proceedings on February 11, 2025, the Order granted by the Honourable Justice Campbell in these proceedings dated March 5, 2025, the Order granted by the Honourable Justice C. Feasby in these proceedings dated April 16, 2025; the Order granted by the Honourable Justice Neufeld in these proceedings dated June 19, 2025, the Order granted by the Honourable Justice D. Mah in these proceedings dated July 29, 2025, the Order granted by the Honourable Justice Bourque in these proceedings dated October 23, 2025, the Order granted by the Honourable Justice Jones on October 31, 2025, and the Order granted by the Honourable Justice Neilson on January 19, 2025; **AND UPON** hearing counsel for the Monitor, Representative Counsel, counsel for the US Debtor Companies and counsel for the Canadian Respondents and any other party in attendance on May 28, 2026; **IT IS HEREBY ORDERED AND DECLARED THAT:**

SERVICE OF APPLICATION

1. The time for service of the Application for this order (the "**Order**") is deemed good and sufficient and the Application is properly returnable today.

CAPITALIZED TERMS

2. Capitalized terms used herein but not otherwise defined in this Order shall have the meaning given to such terms in the ARIO or the Tenth Report.

STAY OF PROCEEDINGS

3. The Stay Period is hereby extended until and including September 18, 2026.

APPROVAL OF ACTIVITIES OF MONITOR

4. The Tenth Report of the Monitor dated May 19, 2026, and the actions, conduct and activities of the Monitor set out therein are approved.

APPROVAL OF PROFESSIONAL FEES

5. The fees and disbursements of the Monitor, the Monitor's US counsel, Reed Smith LP, and the Monitor's Canadian counsel, Cassels Brock & Blackwell LLP, as set out in the Tenth Report, are hereby approved without the necessity of a formal passing of its accounts.

EXTENSION OF ADMINISTRATION AND INTERIM LENDER'S CHARGE

6. The Offshore Investors' interests, whether legal or beneficial, in the following lands (collectively, the "**Lands**"):
 - a) PT LT 28 CON 5 ESSA TWP AS IN R0346115 SECONDLY; TOWNSHIP OF ESSA, bearing parcel identification number ("**PIN**") 58103-0065 (LT);
 - b) PT LT 28 CON 5 ESSA TWP; PT LT 29 CON 5 ESSA BEING PT 2 51R16117; TOWNSHIP OF ESSA, bearing PIN 58103-0059 (LT);
 - c) PT LTS 5 AND 6 CON 1 TURNBERRY BEING PT 1, 22R5848 EXCEPT PT 1, 22R5878; MORRIS-TURNBERRY/NORTH HURON; LT 4 PL 538 GODERICH; LT 10 PL 538 GODERICH; PT OLD RAILWAY PART PL 538 GODERICH; PT LT 3 PL 538 GODERICH; PT LT 5 PL 538 GODERICH; PT LT 8 PL 538 GODERICH; PT LT 9 PL 538 GODERICH; PT LT 11 PL 538 GODERICH; PT LT 5 CON 1 GODERICH AS IN R194853; SAVE &

EXCEPT HWP2187; MUNICIPALITY OF CENTRAL HURON;

- d) PT RDAL BTN LT 9 AND LT 10 ST. VINCENT CLOSED BY R252709; PT LT 9-10 CON 2 ST. VINCENT PT 1 – 16, 18, 31 – 46, 49 – 58, 64 & 65, 67 – 78, 80 – 82, BLK A, GORDON ST, SUZANNE ST, MICHELE AV & BURNETT ST, RD36; PT 6 & 9 16R2726; PT 16 – 37 RD101; PT 38 – 82 & PT 91 RD101; PT 1 – 30 & 34 – 38 RD108; PT 1 – 22 RD111 & AS IN R252710 (FOURTHLY) EXCEPT PT 1, 2, & 3 AS IN R559723; S/T R252710; PT LT 9 CON 1 ST. VINCENT; PT LT 9 CON 2 ST VINCENT AS IN R253576 EXCEPT PT 1 16R3404; MUNICIPALITY OF MEAFORD;
- e) the Fossil Creek Lands (as defined in the Tenth Report); and
- f) the Windridge Lands (as defined in the Tenth Report),

arising from the Offshore Investors' undivided fractional interest ("**UFIs**") in the Lands and the Offshore Investors' interests in the proceeds of any sale of the Lands, including without limitation, the Offshore Investors' interest in the proceeds of the Fossil Creek Sale and the Water District Sale (each as defined in the Tenth Report), shall be treated as "property of the Debtor Companies" for the purposes of sections 11.2 and 11.52 of the CCAA.

- 7. The Interim Lender's Charge and Administration Charge (each as defined in the ARIO, and collectively, the "**Charges**") shall be extended to constitute as charges on the Offshore Investors' UFIs in the Lands and the Offshore Investors' interest in the proceeds of any sale of the Lands, including without limitation, the Offshore Investors' interest in the proceeds of the Fossil Creek Sale and the Water District Sale (each as defined in the Tenth Report).
- 8. The ARIO shall be and is hereby amended by deleting paragraph 59 thereof and replacing it with a new paragraph 59 reading as follows:
 - 59. Each of the Charges (all as constituted and defined herein) shall constitute a charge on the Property, the Offshore Investors undivided fractional interests in the Property, and the Offshore Investors' interest in the proceeds of any sale of the Property, and subject always to section 34(11) of the CCAA, such Charges shall ranking in priority to all other security interest, trusts liens, charges and encumbrances, and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.

ADMINISTRATION CHARGE

- 9. The aggregate amount of the Administration Charge set out in paragraph 49 of the ARIO is increased from \$3,000,000 to \$3,500,000.
- 10. The ARIO shall be and is hereby amended by deleting paragraph 57 thereof and replacing it with a new paragraph 57 reading as follows:

57. The priorities of the Administration Charge, and the Interim Lender's Charge, as among them, shall be as follows:

First – Interim Lender's Charge (to the maximum amount of \$1,500,000, plus the amount of all interest, fees and expenses in respect of the principal amount advanced under the Term Sheet and/or Definitive Documents); and

Second – the Administration Charge (to the maximum amount of \$3,500,000).

SERVICE AND NOTICE PROTOCOL

11. The Monitor shall post a copy of this Order to the Monitor's Website for these proceedings:
www.alvarezandmarsal.com/a2a.
12. Service of this Order to any other party is hereby dispensed with.

Justice of the Court of King's Bench of Alberta